

Exhibit 6

Copper giant calls in outsiders to examine corruption claims

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David Robertson

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Sir Richard Sykes was ousted two months ago
JOHN FERGUSON

One of the FTSE's biggest companies has initiated three external investigations into alleged corruption and wrongdoing within the past four years, *The Times* has discovered.

Eurasian Natural Resources Corporation (ENRC), a £10 billion copper miner, is understood to have hired investigators for the most recent inquiry in March amid claims of financial irregularities at its Kazakhstan operations.

ENRC said last night that such investigations were routine, although sources familiar with the inquiries said that executives could not trust their own management teams and had been forced to bring in external experts.

The most recent investigation comes as a number of leading investors are expressing concern about ENRC's corporate governance. Two months ago, the miner's oligarch shareholders ousted Sir Richard Sykes, the senior independent director, and Ken Olisa, another non-executive director, from the board in a move that stunned the City.

Institutional investors are also uncomfortable with ENRC's acquisition last year of a mine in the Democratic Republic of Congo that had been seized by the Government from another company, First Quantum.

It has now emerged that ENRC hired DLA Piper, a London law firm, and Bridge2, a financial investigator, to look into a whistleblower's allegations, including wrongful use of company assets and procurement of equipment.

Further allegations were made that ENRC had sold iron ore to Iran in breach of trade sanctions. This has since been ruled out, although the company has sought to establish whether any of its customers could have acted as an intermediary for sales to Iran. Most of the allegations are said to have been dismissed but the investigation is understood to be continuing.

According to insiders, there was little confidence that investigators would receive co-operation from the Kazakh operations. They feared that data would be destroyed or falsified if prior notice of the investigation was given.

ENRC called in another team of experts last year to investigate allegations relating to its Kazakh mines, and also in 2007, shortly before the company floated on the FTSE 100. The 2007 investigation was led by the Herbert Smith law firm, which found that \$870 million of sales to Russia had been directed through a series of shell companies called the Russian Trading Structure. According to Herbert Smith, about 70 per cent of the profits — likely to have been hundreds of millions of dollars — were paid in cash to ENRC's three oligarch shareholders. When PwC asked to audit the RTS, it was faxed a series of falsified documents.

Concern over ENRC's corporate governance has led to its share price significantly underperforming other mining groups, even though it owns some world-class assets. In e-mails leaked to *The Times* in June, Sir Paul Judge, an independent director, said that the company was suffering a "governance deficit". When Mr Olisa was ousted he said in his resignation letter that the board had become "progressively dysfunctional". Mr Olisa added that ENRC was operating as a private company with a public listing. The oligarchs, led by Alexander Mashkevitch, own 43.7 per cent of ENRC but promised not to interfere in its running.

ENRC said: “As with all major companies we place a premium on business ethics and our audit committee, staffed and led by independent directors, fully investigates any allegation of impropriety in our operations.” Mr Mashkevitch’s office declined to comment.

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